

Nextdoor aims to be the European leader in new collaborative workspaces

Press release
July 25th, 2017

Bouygues Immobilier, the real estate development subsidiary of Bouygues Group, and AccorHotels, global leader in the hospitality sector, have created a 50/50 joint venture, with the aim of accelerating the growth of Nextdoor in France and Europe.

Nextdoor was created by Bouygues Immobilier in December 2014 to fulfil the evolving requirements of businesses, including increased flexibility and digitalisation, better quality of working life, and addressing professional mobility and the pursuit of new collaborations.

The “new workspaces” rolled out by Nextdoor provide an innovative real estate offer, a wide selection of services and solutions facilitating networking, and allow 24/7 accessibility. By the end of 2017, Nextdoor will operate 8 sites* in France and will have more than 4,000 clients.

The collaborative workspace market is booming. Within the next 5 years, flexible workspaces could represent 10 to 20% of office space in France, compared with 2% currently. To capitalize on this growth, Bouygues Immobilier and AccorHotels are combining their respective expertise with the goal of making Nextdoor the European leader in Business Hospitality, whose key challenges will be to secure the best locations and rapidly reach a critical size.

Bouygues Immobilier will contribute its knowledge of developments in business property usage and its relationships with key accounts and landlords, as well as its expertise in terms of site selection, real estate negotiations and urban engineering, in France and internationally.

AccorHotels will bring its unparalleled expertise in customer relations, hospitality and concierge services, and its experience of site operation in France and internationally. AccorHotels will utilise its distribution channels to help develop a new customer base for Nextdoor and accelerate the brand's growth. Finally, AccorHotels' guests will be able to benefit from an expanded range of services and unrivalled expertise in customized offers, given that the Group is already a world leader in private rental and concierge.

Together, the two groups aim to create 80 collaborative Nextdoor workspaces by 2022, at a development rate of 10 to 15 launches per year from 2018.

**Including Gare St Lazare, Gare de Lyon in Paris, Issy les Moulineaux, Neuilly sur Seine, La Défense just outside Paris and at Lyon Part Dieu.*

ABOUT BOUYGUES IMMOBILIER

Bouygues Immobilier is a leading private property developer in France and Europe, with 1,879 employees at 31 December 2016 and sales of €2,568 million in 2016. With 33 branches in France and four outside France, the company has nearly 60 years' experience in developing residential, corporate and commercial projects for customers in more than 250 towns and cities. Embracing an active approach to sustainable development and innovation, Bouygues Immobilier is committed to continuously improving both the technical and architectural quality of its buildings and to customer satisfaction. Bouygues Immobilier is the first developer to be certified ISO 9001 in France, Top Employer France 2016 and to win the prize for the best customer relations at the 2016 edition of "Les Palmes de la Relation Client", organised by the French Customer Relations Association (AFRC). Since September 2015, Bouygues Immobilier can use the Construction NF Habitat label with HQE™ (High Environmental Quality) certification for all its new residential properties.

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ABOUT ACCORHOTELS

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,200 hotels, resorts and residences, as well as in over 10,000 of the finest private homes around the globe. Benefiting from dual expertise as an investor and operator, AccorHotels operates in 95 countries. Its portfolio comprises internationally acclaimed luxury brands including Raffles, Sofitel Legend, SO Sofitel, Sofitel, Fairmont, onefinestay, MGallery by Sofitel, Pullman and Swissôtel; the popular midscale and boutique brands of 25hours, Novotel, Mercure, Mama Shelter and Adagio; the much-prized economy brands including JO&JOE, ibis, ibis Styles, ibis budget and the regional brands Grand Mercure, The Sebel and hotelF1. AccorHotels provides innovative end-to-end services across the entire traveler experience, notably through the recent acquisition of John Paul, the world leader in concierge services. With an unmatched collection of brands and a rich history spanning close to five decades, AccorHotels, along with its global team of more than 250,000 dedicated women and men, has a purposeful and heartfelt mission: to make every guest Feel Welcome. Guests enjoy access to one of the world's most rewarding hotel loyalty programs - Le Club AccorHotels.

AccorHotels is active in its local communities and committed to sustainable development and solidarity through PLANET 21, a comprehensive program that brings together employees, guests and partners to drive sustainable growth.

Accor SA shares are listed on the Euronext Paris stock exchange (ISIN: FR0000120404) and traded in the United States on the OTC market (Code: ACRYF)

For more information or to make a reservation, go to accorhotels.group or accorhotels.com. Or join us and follow us on Twitter and Facebook.

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